

STATE OF NEW JERSEY  
AFFIDAVIT OF CONSIDERATION

(Chapter 49, P.L.1968, as amended by Chapter 176, P.L. 1975; Chapter 225, P.L. 1985; Chapter 113, P.L. 2003)  
To be recorded with deed pursuant to Chapter 49, P.L. 1968, as amended by Chapter 308, P.L. 1991 (N.J.S.A. 46:15-5 et seq.)  
BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

}SS.

COUNTY OF \_\_\_\_\_

FOR RECORDER'S USE ONLY

Consideration \$ \_\_\_\_\_  
Realty Transfer Fee \$ \_\_\_\_\_\*  
Date \_\_\_\_\_ By \_\_\_\_\_

\*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions # 3, 4, and 5 on reverse side)

Deponent, \_\_\_\_\_, being duly sworn according to law upon his/her oath,  
(Name)  
deposes and says that he/she is the \_\_\_\_\_ in a deed dated \_\_\_\_\_  
(Grantor, Grantee, Legal Representative, Corporate Officer, Officer of Title Co., Lending Institution, etc.)

transferring real property identified as Block number \_\_\_\_\_ Lot number \_\_\_\_\_

located at \_\_\_\_\_ and annexed thereto.  
(Street Address, Municipality, County)

(2) CONSIDERATION (See Instruction #6 on reverse side)

\$ \_\_\_\_\_.

(3) FULL EXEMPTION FROM FEE (See Instruction #7 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by Chapter 49, P.L. 1968, and amended by Chapter 113, P.L. 2003, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(4) PARTIAL EXEMPTION FROM FEE (See Instructions #8 and #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only.  
ALL BOXES IN APPROPRIATE CATEGORY  
MUST BE CHECKED. Failure to do so will void  
claim for partial exemption.

Deponent claims that this deed transaction is exempt from the increased portion of the Realty Transfer Fee imposed by Chapter 176, P.L. 1975, as amended by Chapter 113, P.L. 2003 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) 62 years of age or over. \*
- B. { BLIND PERSON Grantor(s) legally blind or; \*
- DISABLED PERSON Grantor(s) permanently and totally disabled Receiving disability payments Not gainfully employed\*

(See Instruction #8 on reverse side for A or B)  
Senior citizens, blind or disabled persons must also meet all of the following criteria.

- Owned and occupied by grantor(s) at time of sale. Resident of the State of New Jersey.
- One or two-family residential premises. Owners as joint tenants must all qualify.

\*IN THE CASE OF HUSBAND AND WIFE ONLY ONE GRANTOR NEEDS TO QUALIFY IF OWNED AS TENANTS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (See Instruction #8 on reverse side)

- Affordable according to H.U.D. standards. Reserved for occupancy.
- Meets income requirements of region. Subject to resale controls.

D. NEW CONSTRUCTION (See Instruction #9 on reverse side)

- Entirely new improvement. Not previously occupied.
- Not previously used for any purpose.

Deponent makes this Affidavit to induce the county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended by Chapter 113, P.L. 2003.

Subscribed and sworn to before me  
this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

Signature of Deponent

Name of Grantor

Address of Deponent

Address of Grantor at Time of Sale

FOR OFFICIAL USE ONLY

Instrument Number \_\_\_\_\_ County \_\_\_\_\_  
Deed Number \_\_\_\_\_ Book \_\_\_\_\_ Page \_\_\_\_\_  
Deed Dated \_\_\_\_\_ Date Recorded \_\_\_\_\_

## INSTRUCTIONS FOR FILING FORM RTF-1, AFFIDAVIT OF CONSIDERATION

### 1. STATEMENT OF CONSIDERATION AND REALTY TRANSFER FEE PAYMENT ARE PREREQUISITES FOR DEED RECORDING

No county recording officer shall record any deed evidencing transfer of title to real property unless (a) the consideration is recited in the deed, or (b) an Affidavit by one or more of the parties named in the deed or by their legal representatives declaring the consideration is annexed for recording with the deed, and (c) a fee at the rate of \$2.00 for each \$500 of consideration or fractional part not in excess of \$150,000; \$3.35/ \$500 of consideration or fractional part thereof in excess of \$150,000 but not in excess of \$200,000; and \$3.90/ \$500 of consideration or fractional part thereof in excess of \$200,000, which fee shall be paid in addition to the recording fees imposed by Chapter 123, P.L. 1965, Section 2 (C. 22A:4-4.1) as amended by Chapter 370, P.L. 2001, shall be paid to the county recording officer at the time the deed is offered for recording. Of these fees, \$.75 for each \$500 of consideration or fractional part in excess of \$150,000 of consideration paid to the State Treasurer shall be credited to the Neighborhood Preservation Nonlapsing Revolving Fund.

### 2. WHEN AFFIDAVIT MUST BE ANNEXED TO DEED

- (a) This Affidavit must be annexed to and recorded with the deed in the event full consideration is not recited in the deed or the acknowledgement or proof of the execution.
- (b) This Affidavit must also be annexed to and recorded with the deed where exemption from the fee is claimed.
- (c) For transfers of "new construction," refer to Instruction #9 below.

### 3. LEGAL REPRESENTATIVE

"Legal representative" is to be interpreted broadly to include any person actively and responsibly participating in the transaction, such as, but not limited to: an attorney representing one of the parties; a closing officer of a title company or lending institution participating in the transaction; a holder of power of attorney from grantor or grantee.

### 4. OFFICER OF CORPORATE GRANTOR OR CORPORATE GRANTEE

Where a deponent is an officer of corporate grantor or grantee, state the name of corporation and officer's title.

### 5. OFFICER OF TITLE COMPANY OR LENDING INSTITUTION

Where a deponent is a closing officer of a title company or lending institution participating in the transaction, state the name of the company or institution and officer's title.

### 6. CONSIDERATION

"Consideration" means in the case of any deed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is assumed and agreed to be paid by the grantee and any other lien or encumbrance not paid, satisfied or removed in connection with the transfer of title. (C. 49, P.L. 1968, Section 1, as amended.)

### 7. EXEMPTIONS FROM THE REALTY TRANSFER FEE

The fee imposed by this Act shall not apply to a deed:

- (a) For consideration of less than \$100;
- (b) By or to the United States of America, this State, or any instrumentality, agency or subdivision;
- (c) Solely in order to provide or release security for a debt or obligation;
- (d) Which confirms or corrects a deed previously recorded;
- (e) On a sale for delinquent taxes or assessments;
- (f) On partition;
- (g) By a receiver, trustee in bankruptcy or liquidation, or assignee for the benefit of creditors;
- (h) Eligible to be recorded as an "ancient deed" pursuant to R.S. 46:16-7;
- (i) Acknowledged or proved on or before July 3, 1968;
- (j) Between husband and wife, or parent and child;
- (k) Conveying a cemetery lot or plot;
- (l) In specific performance of a final judgment;
- (m) Releasing a right of reversion;
- (n) Previously recorded in another county and full Realty Transfer Fee paid or accounted for as evidenced by written instrument, attested to by the grantee and acknowledged by the county recording officer of the county of such prior recording, specifying the county, book, page, date of prior recording, and amount of Realty Transfer Fee previously paid;
- (o) By an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State;
- (p) Recorded within 90 days following the entry of a divorce decree which dissolves the marriage between the grantor and grantee;
- (q) Issued by a cooperative corporation, as part of a conversion of all of the assets of the cooperative corporation into a condominium, to a shareholder upon the surrender by the shareholder of all of the shareholder's stock in the cooperative corporation and the proprietary lease entitling the shareholder to exclusive occupancy of a portion of the property owned by the corporation.

### 8. PARTIAL EXEMPTIONS FROM THE REALTY TRANSFER FEE (Chapter 176, P.L. 1975, Section 4, as amended.)

The following transfers of title to real property shall be exempt from payment of \$1.25 of the fee for each \$500 of consideration or fractional part thereof: 1. The sale of any one or two-family residential premises which are owned and occupied by a senior citizen, blind person, or disabled person who is the seller in such transaction; provided, however, that except in the instance of a husband and wife no exemption shall be allowed if the property being sold is owned as joint tenants and one or more of the owners is not a senior citizen, blind person, or disabled person; 2. The sale of Low and Moderate Income Housing conforming to the requirements as established by this Act.

For the purposes of this Act, the following definitions shall apply:

"Blind person" means a person whose vision in his better eye with proper correction does not exceed 20/200 as measured by the Snellen chart or a person who has field defect in his better eye with proper correction in which the peripheral field has contracted to such an extent that the widest diameter of visual field subtends an angular distance no greater than 20°.

"Disabled person" means any resident of this State who is permanently and totally disabled, unable to engage in gainful employment, and receiving disability benefits or any other compensation under any Federal or State law.

"Senior Citizen" means any resident of this State of the age of 62 or over.

"Low and Moderate Income Housing" means any residential premises, or part of a residence, affordable according to Federal Department of Housing and Urban Development or other recognized standards for home ownership and rental costs occupied or reserved for occupancy by households with a gross income equal to 80% or less of the median gross household income for households of the same size within the housing region in which the housing is located, but shall include only those residential premises subject to resale controls pursuant to contractual guarantees.

"Resident of the State of New Jersey" means any claimant who is legally domiciled in this State when the transfer of the subject property is made. Domicile is what the claimant regards as the permanent home to which he intends to return after a period of absence. Proofs of domicile include a New Jersey voter registration, motor vehicle registration and driver's license, and resident tax return filing.

### 9. TRANSFERS OF NEW CONSTRUCTION

"New Construction" means any conveyance or transfer of property upon which there is an entirely new improvement not previously used or occupied for any purpose. Transfers of new construction should prominently note "NEW CONSTRUCTION" on the top of the first page of the document or affix an Affidavit of Consideration to be annexed to and recorded with the deed.

### 10. REALTY TRANSFER FEE IS A FEE IN ADDITION TO OTHER RECORDING FEES

The fee imposed under Chapter 49, P.L. 1968, as amended, is in addition to the usual recording fees imposed under Chapter 123, P.L. 1965, Section 2 (C. 22A: 4-4.1). The Realty Transfer Fee is imposed upon grantors at the rate of \$2.00 for each \$500 of consideration or fractional part not in excess of \$150,000; \$3.35/ \$500 of consideration or fractional part thereof in excess of \$150,000 but not in excess of \$200,000; and \$3.90/ \$500 of consideration or fractional part thereof in excess of \$200,000. The county recording officer is required to collect the Realty Transfer Fee at the time the deed is offered for recording.

### 11. PENALTY FOR WILLFUL FALSIFICATION OF CONSIDERATION

Any person who knowingly falsifies the consideration recited in a deed or in the proof or acknowledgement of the execution of a deed or in an affidavit annexed to a deed declaring the consideration therefor or a declaration in an affidavit that a transfer is exempt from recording fee is guilty of a crime of the fourth degree (Chapter 308, P.L. 1991, effective June 1, 1992). The Division of Taxation is entitled to review the Realty Transfer Fee collected pursuant to the State Uniform Procedure Law. The Director of the Division of Taxation is authorized to make deficiency assessments to taxpayers who have, intentionally or mistakenly, underestimated the consideration or sales price of properties on the Affidavit of Consideration attached to deeds and upon which the Realty Transfer Fee is based.